2026 RESULTS

INVESTOR PRESENTATION | 20 AUGUST 2026

THE ULTIMATE EXPERIENCE IN ENTERTAINMENT

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OVERVIEW

JASON WALBRIDGE | CHIEF EXECUTIVE OFFICER

FY26 RESULTS OVERVIEW

Underlying EBITDA of $181.6m – within revised guidance provided in May

UNDERLYING [1]
REVENUE
$822.7m
(0.3%) pcp

REPORTED REVENUE
$878.9m
6.5% pcp

TOTAL
VISITATION
>10.1m
(4.4%) pcp

UNDERLYING [1]
EBITDA
$181.6m
(22.3%) pcp

REPORTED EBITDA
$120.5m
(44.2%) pcp

UNDERLYING EBITDA
MARGIN
22.1%
28.3% in pcp

UNDERLYING [1]
NPAT
$38.0m
(46.9%) pcp

REPORTED NPAT
$18.2m
(37.6%) pcp

NET DEBT/
EBITDA[2]
3.1x
(covenant)

CASHFLOW FROM OPERATIONS
$121.7m
169.2% pcp

GROUP
CAPITAL EXPENDITURE
$95.4m

NET DEBT
$591m

1. Refer to Appendices for a description and further details of SkyCity's underlying results and significant non-operating items included in reported numbers
2. Last 12 months reported EBITDA, adjusted as per bank covenants - see Appendix for reconciliation

FY26 REVIEW

Progressing commitments given at time of the equity raise

FY26 HIGHLIGHTS

- **Underlying EBITDA of $181.6m consistent with May guidance** – Previous guidance revised in May primarily due to the Middle East conflict impacting consumer discretionary expenditure. Delivered $181.6m, within revised range, 2H26 EBITDA $96.1m included a negative impact of ~$20m to 4Q26 EBITDA compared to 3Q26
- **$200m asset monetisation on track** – with expected aggregate gross proceeds of $275-$300m likely by December 2026
- **Cost out programme underway to deliver $70m annualised benefits in FY28 –** expect $30m in FY27
- **Carded play delivered and impact of $20-$30m EBITDA in FY26** – in line with guidance
- **NZICC open February 2026** – 141 events and ~100,000 visitations, opened within the $750m cost envelope
- **CBS Agreement reached** – Martin inquiry 'suitability finding', non-binding agreement with A$21m fine, clarity on governance model and regulatory framework going forward

KEY FY27 PRIORITIES

- **Complete asset sales and reset balance sheet** – expect Net debt / EBITDA below 2.0x
- **Cost out programme –** $30m FY27 realised benefits, on track for $70m in FY28
- **Finalise CBS, advance B3 towards completion**
- **Strategic review of Adelaide**
- **Secure online licence** – disciplined approach to entry

ASSET MONETISATION

Aggregate gross proceeds expected to be $275 - $300m[1]

- $275–$300m aggregate gross proceeds[4] with receipt expected in FY27[2]
- 99 Albert Street and Victoria Street sale unconditional at $74.5m to a Mainland Capital / Russell Property Group joint venture; settlement due September 2026
- Grand Hotel Heads of Agreement signed (non-binding); due diligence well advanced with exclusive bidder
- Proceeds to be applied to debt reduction — on track for net debt / EBITDA below 2.0x in FY27[3]

1. Assumes settlement of the current non-binding Heads of Agreement for the sale of the Grand Hotel as previously announced
2. Subject to entry into binding documents and satisfying outstanding conditions
3. Target net debt / EBITDA (on both an Underlying and Covenant EBITDA basis) in FY27 post execution of select asset monetisations and before any payment for online licence
4. Sale proceeds exclude any potential tax implications

COST OUT PROGRAMME

Targeting realised cost benefits of $30m in FY27 growing to total benefits of $70m in FY28

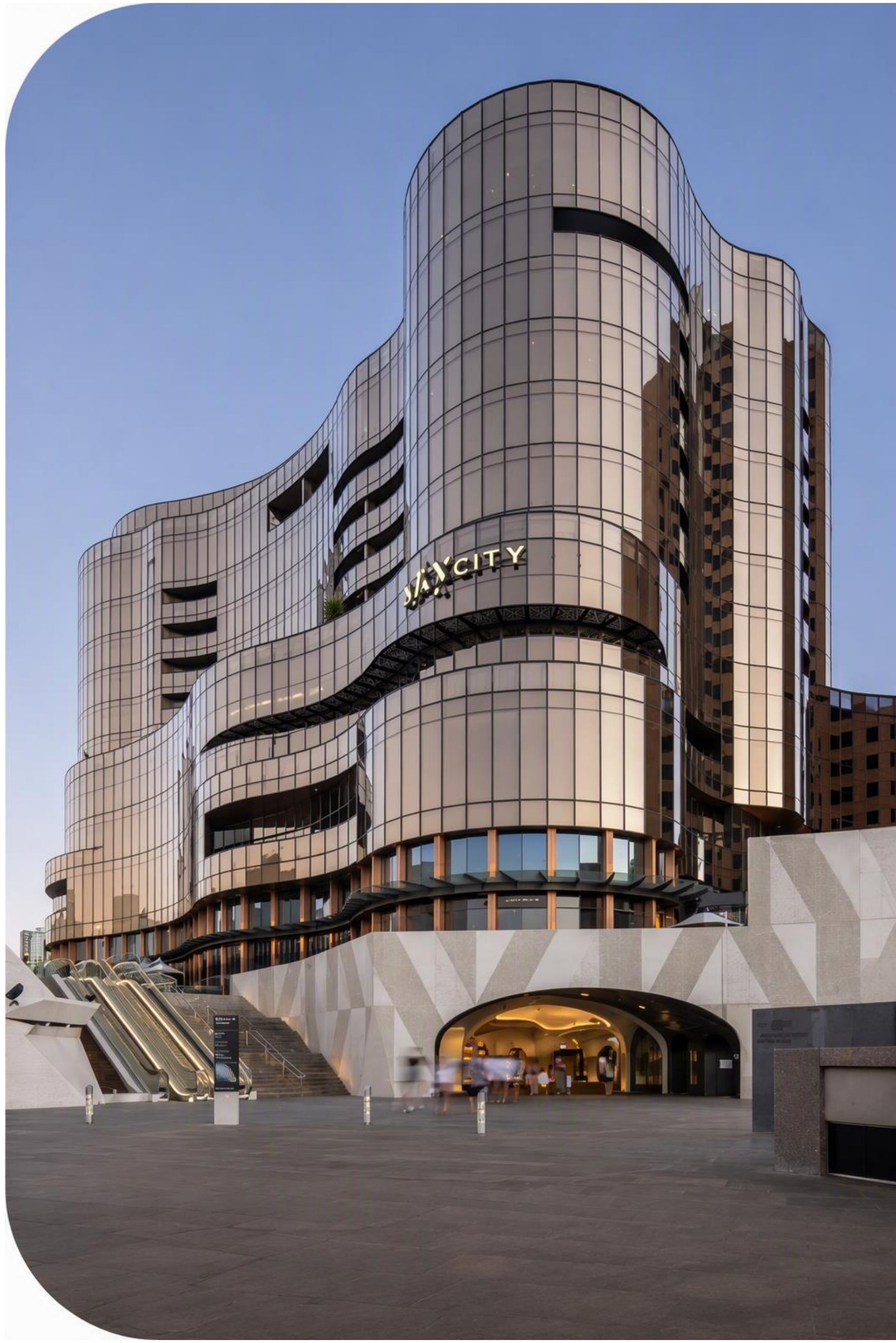
- Group-wide reset of the operating model to reflect future direction with all areas of land-based operations in scope
- Alvarez & Marsal engaged since May 2026
- Three areas of focus:
    - Organisational redesign – becoming a simpler, smarter and more connected business
    - Right-sizing for the future structure – 200-250 predominantly New Zealand corporate and back-of-house roles impacted; consultation expected to conclude by October[1]
    - Targeted initiatives to increase visitation, grow revenue, and reduce cost
- Our future state is two New Zealand franchises – land and online – with Adelaide standalone

1. Remains subject to ongoing consultation with affected employees. No final decisions have been made in relation to these proposals.

ADELAIDE

CBS agreement reached – strategic review to commence

- Non-binding Heads of Agreement reached with the Commissioner for Liquor and Gambling; binding tripartite settlement deed to be finalised
- Total fine of A$21m payable in three equal instalments over 2 years
- CBS agreement clarifies operating and governance model, and regulatory framework for the Adelaide business
- Enhanced governance, compliance and operational commitments to be implemented by 1 July 2027, with Independent Board and new operating model seeing the business operate more stand alone by January 2028
- A$43m write down of Adelaide accounting carrying value
- B3 (Building A Better Business) program now expected to have final approval in early FY28, reflecting the pace of design approvals and casino system delays
- Strategic review will commence in 1HFY27 for Adelaide, with advisors appointed



ONLINE

Staged, disciplined approach to market entry, opening expected June 2027

- Estimated market > $1 billion, robust and growing
- Licence auction in September 2026
- Licence winners then submit detailed business plans in October 2026
- Up to 15 licences available to operate – three year term with five year renewal
- Operators not successful at auction must leave market by 1 December 2026
- All licence holders operational by 1 June 2027

Refer Appendix for more detail on the regulated online casino gambling market

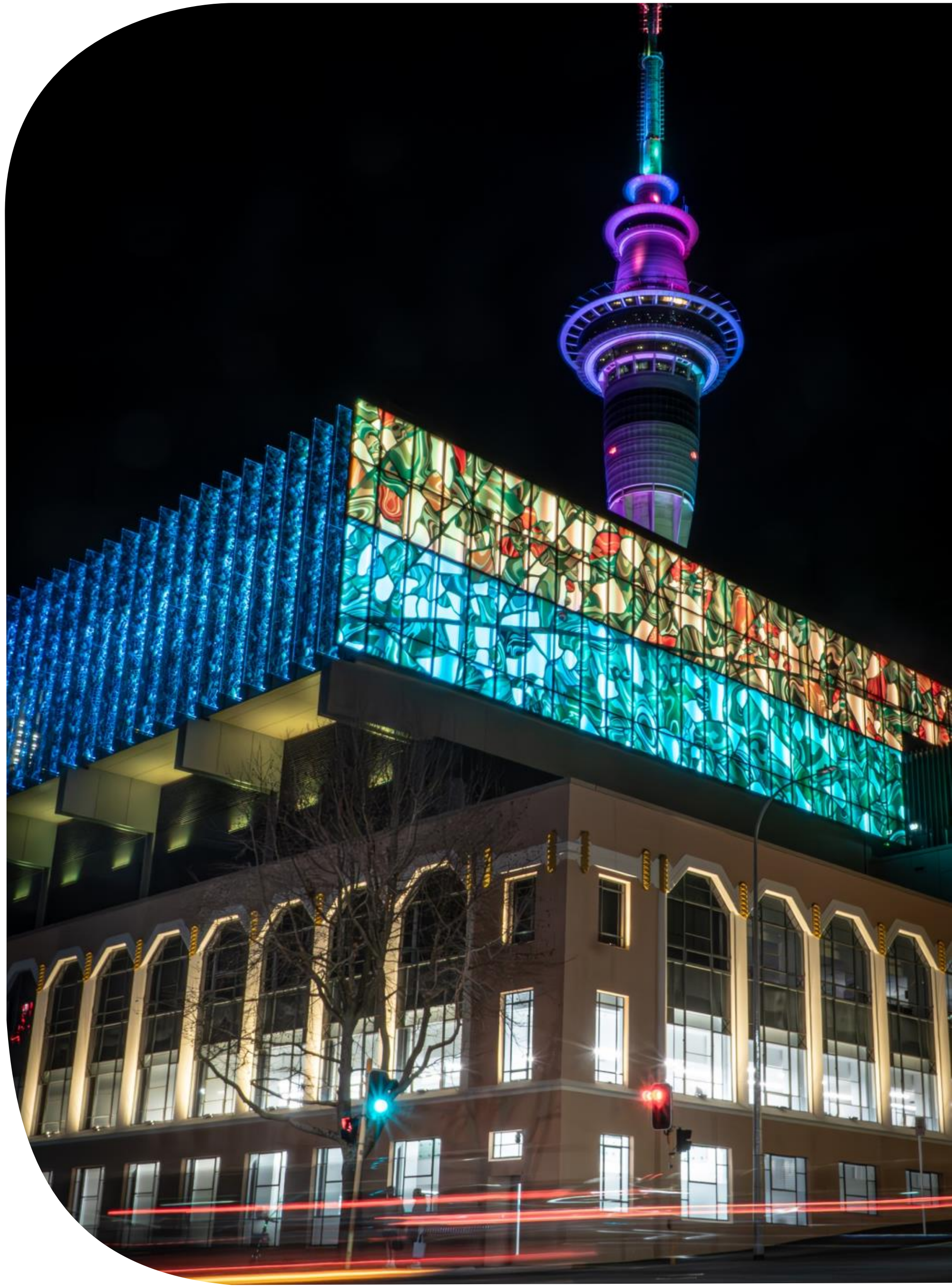
NZICC

Opened on time, within the $750m envelope, ~100k visitations in FY26

- Opened February 2026; 141 events and ~100,000 visitations in FY26, with total development cost within previous guidance of approximately $750m
- Customer reviews positive - high NPS with events re-booking
- FY27 pipeline of ~350,000 visitations across ~350 events, including major international conferences
- Approaching breakeven in FY27 as utilisation builds; targeting breakeven EBITDA in FY28
- Cross Precinct benefits becoming visible
- Achieved Qualmark Gold Certification and Earth Check Silver status and awarded Best in Category for Tourism and Leisure Property at the Property Council Industry Awards

UPCOMING EVENTS:

International Society for Microbial Ecology	**The International Confederation of Principals Convention**	**Blood 2026 joint conference for three entities**	**Royal Australian and New Zealand College of Ophthalmologists**	**International Dairy Federation World Dairy Summit**
August 2026	**September 2026**	**October 2026**	**November 2026**	**November 2026**
6 days for 1,800 visitors	3 days for 1,600 visitors	6 days or 1,800 visitors	4 days for 1,800 visitors	5 days for 2,000 visitors



SKYCITY ENTERTAINMENT GROUP

FINANCIAL RESULTS

BLAIR WOODBURY | CHIEF FINANCIAL OFFICER

FY26 FINANCIAL RESULTS

Underlying EBITDA of $181.6m – within the revised guidance of $180 - $190m

$M	FY26	FY25	% Change
Total Underlying Revenue [1]	**822.7**	**825.2**	**(0.3%)**
Total Expenses	**(641.1)**	**(591.6)**	**(8.4%)**
Group Underlying EBITDA	**181.6**	**233.7**	**(22.3%)**
Auckland	*179.8*	*209.6*	*(14.2%)*
Hamilton & Queenstown	*31.4*	*33.7*	*(6.6%)*
Adelaide [2]	*22.8*	*31.1*	*(26.7%)*
Online	*(6.4)*	*(1.8)*	*(261.4%)*
Corporate / Group	*(46.0)*	*(38.9)*	*(18.2%)*
EBITDA margin [3]	*22.1%*	*28.3%*	
D&A	(105.1)	(94.2)	(11.5%)
Group Underlying EBIT	**76.5**	**139.5**	**(45.1%)**
Net finance costs	(26.6)	(26.4)	(1.0%)
Tax expense	(11.9)	(41.6)	71.4%
Underlying Profit After Tax [4]	**38.0**	**71.5**	**(46.9%)**
Non-operating items [5]	(19.7)	(42.3)	53.7%
Reported Profit After Tax	**18.2**	**29.2**	**(37.6%)**

1. Excludes gaming GST
2. Adjusted for B3 costs of $23.5m
3. Underlying EBITDA / Underlying Revenue
4. Refer to Appendix for a description and further details of SkyCity's underlying results
5. Refer to next page and reconciliation in the Appendix

REVENUE

- Underlying revenue was broadly flat at $822.7m, down 0.3%
- Gaming revenue declined 5.9%, reflecting carded play implementation, weaker premium play and lower visitation and spending in the fourth quarter
- Non-gaming revenue increased 13.4%, led by the NZICC opening in February 2026 and growth across hotels and food and beverage
- Second-half revenue of $411.0m was flat half on half and ~2% above the prior comparable period, despite weaker fourth-quarter trading

EXPENSES

- Expenses increased 8.4%, reflecting NZICC operations, online investment, labour and technology investment including carded play
- Labour costs increased by $32.0m to $373.7m, driven by NZICC operating and higher compliance requirements
- Consumables and IT costs increased, together with NZICC operating costs following its February opening
- FY26 cost savings exceeded the $10m target holding costs lower in 2H FY26 including the non-payment of short term management incentives due to hurdles not being met

FY26 SIGNIFICANT ACCOUNTING ITEMS

ITEM	$m	EXPLANATION
Derecognition of Australian tax losses	**(32.5)**	Deferred tax asset on Adelaide losses (A$28.1m) no longer recognised, given the outlook for that business
Impairment of SkyCity Adelaide	**(52.2)**	Carrying value written down by A$42.9m to reflect lower long-term forecasts for Adelaide
Provision for CBS fine	**(23.9)**	Non-binding HoA reached in June 2026 with the SA Commissioner resolves the Martin Report matters; fine of A$21m adjusted for present value of payments
Building a Better Business (B3) costs	**(23.5)**	Adelaide remediation programme costs (A$20.3m); added back in underlying EBITDA
Impairment of 99 Albert Street	**(10.3)**	Owner-occupied component written down to fair value less costs to sell ahead of the $74.5m sale
Revaluation of investment properties	**(6.1)**	Fair value losses on the Auckland investment properties, written down to market value
Group structure simplification	**55.3**	Release of cumulative FX translation differences on disposal and deregistration of Australian and Hong Kong subsidiaries
NZICC deferred licence value - deferred tax	**73.5**	Tax credit from the accounting-only reduction in NZICC carrying value
Net impact on reported NPAT	**(19.7)**	**Reported NPAT of $18.2m versus underlying NPAT of $38.0m**

BALANCE SHEET AND CAPITAL MANAGEMENT

Metrics in line with expectations, asset monetisation benefits to be realised in FY27

- Covenant leverage ratio of 3.1x – marginally above the ~3.0x indicated in August 2025, reflecting lower 4Q earnings
- Well within banking covenants and stated before any benefit of the announced asset sales
- Average debt borrowing cost reduced to 5.32% on lower wholesale interest rates
- Bank facilities refinanced – two tranches ($57.5m and $80m) consolidated into a single $140m facility maturing 15 September 2029
- Net debt / EBITDA below 2.0x targeted in FY27 (excluding any payment for online licence)
- Credit rating BBB- (S&P): review of negative outlook upon settlement of Grand Hotel sale
- No FY26 dividend declared

AS AT 30 JUNE	FY26	FY25
Total net debt [1]	$590.7m	$756.8m
Available liquidity (cash and undrawn facilities)	$185.9m	$286.5m
Average borrowing cost	5.32%	5.84%
Average debt maturity (yrs)	3.4yrs	3.8 yrs
Interest rate hedging %	79%	84%
USPP hedging to NZD	100%	100%
Net debt to Covenant EBITDA [2]	3.1x	3.1x
Credit rating (S&P Global)	BBB-	BBB-

Proforma Debt/EBITDA

3.1x	<2.8x	<2.0x
June 2026	Post settlement of commercial buildings	Post settlement of The Grand and before online licence payment

1. Net Debt reflects total debt less cash, including lease liabilities
2. Last 12 months reported EBITDA, adjusted as per bank covenants - see Appendix for reconciliation

SOURCES AND USES OF FUNDS

Plan to grow positive cash flow focused on core business performance

$m	FY26	FY25	%
Opening cash and cash equivalents	**51.5**	**60.5**	
Cash from operations	121.7	45.2[1]	169.2%
Lease payments	(15.5)	(13.8)	(12.3%)
Investment in assets[2]	(113.7)	(165.1)	31.1%
Cash flow from operations less capex and leases	**(7.5)**	**(133.7)**	**94.3%**
Asset sales	0.0	70.4	(100%)
Proceeds from share issue	229.0	0.0	NM
Net movement in debt (includes interest)	(158.6)	54.3	NM
Short-term deposits	(30.0)	0.0	NM
Closing cash and cash equivalents	**84.4**	**51.5**	

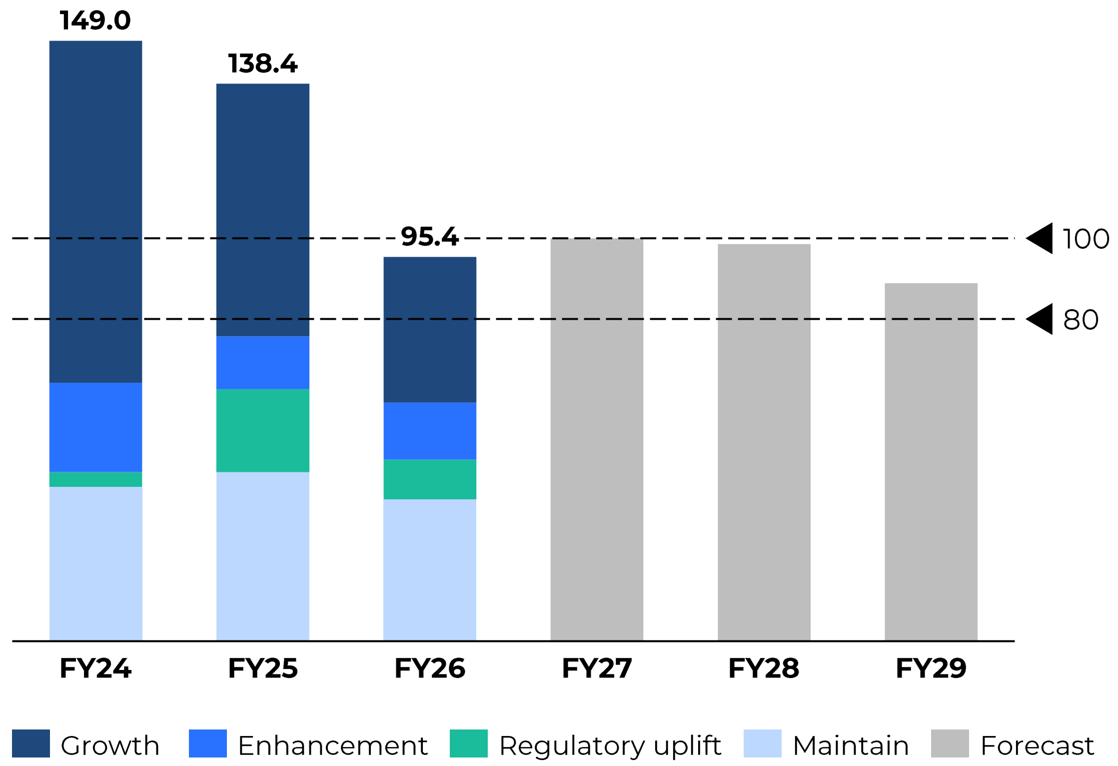
- FY26 marks the end of the significant NZICC investment cycle with $32.9m invested in FY26, with only final retention payments expected in FY27 subject to remediation of remaining construction matters
- FY26 segment EBITDA less net additions to non-current assets from New Zealand $121.7m, Adelaide ($33.7m), Online ($8.0m), and Corporate ($13.2m). Adelaide includes $23.5m relating to B3 programme
- Cash placed on short-term deposit to align to expected cash outflows and maximise interest income
- $175m Retail Bond due for repayment in May 2027

1. Includes payment of $75.7m for AUSTRAC fine and $27.4m for casino duty interest
2. Includes $95.4m capital expenditure plus $8.9m capitalised interest and $9.4m movement in accruals

CAPITAL EXPENDITURE

FY26 capex of $95.4m – below guidance, FY27 range of $80 -$100m (excluding online licence)

CAPITAL EXPENDITURE
$m



- FY26 capital expenditure $95.4m, below guidance of $100 - $110m: BAU capex: $62.5m, NZICC: $32.9m (includes retentions)
- FY27 capex expected at $80 -$100m, including final NZICC retention payment, continued investment in regulatory uplift, and investment in Auckland precinct customer and corporate systems
- Auckland capital base resetting with the sale of commercial properties and The Grand Hotel
- Capex sequencing actively managed against capability, capacity and the earnings outlook
- Acquisition costs of an online licence(s) are excluded from the $80-$100m range

OPERATING PERFORMANCE

CALLUM MALLETT | CHIEF OPERATING OFFICER

AUCKLAND

Precinct visitation and earnings reflect carded play and the 4Q fuel impact

- Sitewide visitation broadly flat first 3Q's, lower in 4Q: gaming visitation is now measured on the carded-play basis and is not directly comparable with FY25
- Gaming revenue down 11.3%: carded play impact in line with expectations through February; the Middle East conflict and resulting higher fuel prices weighed on discretionary spend in 4Q
- Premium tables recorded negative hold – continuing to revise our segment offering
- Non-gaming revenue up 16.0%: NZICC opened in February, full year of Horizon Hotel, hotel rooms sold up 8.8% with occupancy at 78%; F&B covers up 6.4%
- EBITDA margin of 36.1% reflects the changed revenue mix from NZICC opening and ramp-up costs
- Focus on retention and reactivation of new customers from carded play introduction, new EGM launches, smart-table technology, and cross-precinct activation of NZICC visitation

	FY26	FY25	
Gaming			
Visitation[1]	1.7m	2.0m	(20.3%)
EGM WPUPD	$403	$427	(5.6%)
Table Games WPOH	$366	$365	0.3%
Non-Gaming			
Hotels – Rooms Sold	268,319	246,659	8.8%
Hotels – Occupancy	78%	74%	6.1%
Hotels - Average Daily Rate (ADR)	$227	$227	0%
F&B – Visitation (Covers)	2,100k	1,973k	6.4%
F&B – Average Spend	$34	$34	(1.9%)

$m	FY26	FY25	
Gaming Machines	214.0	233.9	(8.5%)
Table Games	104.4	114.7	(9.0%)
Premium Table	(1.1)	9.2	(112.2%)
Total Gaming Revenue	**317.2**	**357.8**	**(11.3%)**
Food and Beverage	66.2	63.5	4.3%
Hotels	59.8	52.3	14.2%
Other	55.5	40.7	36.5%
Total Non-Gaming Revenue	**181.4**	**156.4**	**16.0%**
Total Revenue	**498.6**	**514.3**	**(3.0%)**
Operating expenses	(318.9)	(304.6)	(4.7%)
Underlying EBITDA	**179.8**	**209.6**	**(14.2%)**
Underlying EBITDA Margin	36.1%	40.8%	

1. Change in measurement of gaming customers to using carded play in FY26 - not directly comparable with FY25

HAMILTON AND QUEENSTOWN

Resilient performance through carded play implementation and 4Q earnings impact

- Carded play impact on revenue better than expected across both properties; minimal impact from the Middle East conflict in 4Q
- EBITDA margin impacted due to higher operating expenses, primarily due to implementation of carded play and increased labour costs
- Hamilton had consistent trading across the year; the outdoor gaming balcony opened in December; licence renewal application submitted (current licence expiry in 2027)
- Queenstown casino licence renewed for 15 years from December 2025; strong international visitation (particularly from Australia) due to increased airline capacity; Level 2 bar and lounge opened in May

	FY26	FY25	
Gaming			
Visitation[1]	413k	427k	(3.3%)
EGM WPUPD	$370	$376	(1.6%)
Table Games WPOH	$276	$255	8.2%
Non-Gaming			
F&B – Visitation (Covers)[2]	481k	573k	(16.0%)
F&B – Average Spend	$16	$13	20.4%

$m	FY26	FY25	
Gaming Machines	49.8	50.7	(1.8%)
Table Games	13.9	13.5	3.3%
Premium Table	0.1	(0.1)	Nm
Total Gaming Revenue	**63.9**	**64.1**	**(0.4%)**
Food and Beverage	5.2	5.4	(2.1%)
Other	4.7	4.8	(0.5%)
Total Non-Gaming Revenue	**10.0**	**10.1**	**0.2%**
Total Revenue	**73.9**	**74.2**	**(0.5%)**
Operating expenses	(42.4)	(40.6)	(4.6%)
Underlying EBITDA	**31.4**	**33.7**	**(6.6%)**
Underlying EBITDA Margin	42.5%	45.3%	

1. Change in measurement of gaming customers to using carded play in FY26 - not directly comparable with FY25
2. Revised measurement of F&B covers, comparison with pcp affected

ADELAIDE

Stable revenue, cost reset benefit in 2H

- Revenue (A$) flat year-on-year: main-floor EGM growth offset by lower premium play and hold; VIP customer churn has stabilised
- June market share was 8.3% and compares to 7.9% in June last year
- Non-gaming ahead of expectations: EOS Hotel occupancy 85% and ADR up 6.4% on event-driven visitation; Huami opening supporting F&B growth
- Costs reduced in 2H26 as guided at FY26 interim results
- Underlying EBITDA of A$19.5m, down 31.5% mainly due to labour costs up YoY including ~A$9m from the uplift in BAU AML and host responsibility capability
- Operating model review to occur 1H FY27
- B3 now completing in early FY28; carded play implementation planned 2HFY27

A$	FY26	FY25	
Gaming			
Visitation	1.1m	1.2m	(4.3%)
EGM WPUPD	$273	$255	7.1%
Table Games WPOH	$450	$450	0.2%
Non-Gaming			
Hotels - Rooms Sold	37,235	34,789	7.0%
Hotels – Occupancy	85%	80%	7.1%
Hotels - Average Daily Rate (ADR)	$481	$452	6.4%
F&B - Visitation (Covers)	1,656k	1,675k	(1.2%)
F&B - Average Spend	$31	$28	9.5%
A$M	**FY26**	**FY25**	
Gaming Machines	88.5	87.7	1.0%
Table Games	53.0	52.5	0.8%
Premium Table	1.4	5.3	(73.1%)
Total Gaming Revenue	**143.0**	**145.7**	**(1.8%)**
Food and Beverage	43.2	41.3	4.7%
Hotels	14.9	14.2	5.3%
Other	11.0	11.1	(0.7%)
Total Non-Gaming Revenue	**69.1**	**66.5**	**3.9%**
Total Revenue	**212.1**	**212.2**	**(0%)**
Operating expenses	(192.6)	(183.7)	(4.9%)
Underlying EBITDA [1]	**19.5**	**28.5**	**(31.5%)**
Underlying EBITDA Margin	9.2%	13.4%	

1. Underlying EBITDA has the B3 costs added back

Certain totals may not agree due to rounding

OUTLOOK

JASON WALBRIDGE | CHIEF EXECUTIVE OFFICER

FY27 OUTLOOK

Cost savings mitigating lower consumer discretionary spend

- The 4Q26 EBITDA run-rate has continued in early 1Q27 trading, cost savings of $30m will be realised in FY27, partially offset by investment in online
- One-off costs from cost out programme will likely impact Reported earnings
- Seek to secure online licence in September
- FY27 capex expected to be in the range of $80m - $100m – including NZICC retention payments, excluding cost for online licences
- No guidance at this time due to macro economic uncertainty, trading update will be provided at the ASM in October
- Key priorities for FY27:
    - Complete asset monetisation programme
    - $30m realised benefits from cost out programme; on track for $70m in FY28
    - Finalise CBS, advance B3 towards completion
    - Commence strategic review of Adelaide
    - Obtain an online casino licence and launch into market
- Focus for the business is to execute on key priorities, return to positive cash flow and when achieved reinstate dividends

SKYCITY ENTERTAINMENT GROUP

APPENDIX

ONLINE

Specific details contained within the Online Casino Gambling Act and regulations

- Online Casino Gambling Act passed into law with effect from 1 May 2026 and regulations supporting the Act have been released
- Licensing process underway:
  - Expressions of Interest to participate in the licensing process closed 14 August
  - Licence auction process expected in September
  - All successful bidders will pay the same licence cost
  - Successful bidders from the auction submit full licence application
  - Only operators that have applied for a licence are able to operate in New Zealand from 1 December 2026
  - Licences expected to be issued early in 2027, with market fully regulated and operational by 1 June 2027
- Up to 15 casino gambling licences will be available, for an initial three-year term, with the possibility to renew for a further five years
- Maximum of three licences per applicant
- Customers must be at least 18 years old and identified problem gamblers must be excluded from participating
- Advertising restrictions include:
  - Not permitted during live broadcasts (or within 30 minutes before and after the live broadcast)
  - Prohibited on public transport and on front page of print publications
  - Can’t be seen by those participating in other forms of gambling
  - Sponsorships, personal endorsements, and affiliate arrangements are prohibited
  - Inducements cannot exceed $100 where the customer is not spending their own money

UNDERLYING OPERATING RESULTS BY SEGMENT

	AUCKLAND		HAMILTON AND QUEENSTOWN		ADELAIDE		ONLINE		CORPORATE		TOTAL		ADELAIDE (A$)	
$M	**FY26**	**FY25**	**FY26**	**FY25**	**FY26**	**FY25**	**FY26**	**FY25**	**FY26**	**FY25**	**FY26**	**FY25**	**FY26**	**FY25**
Gaming machines	214.0	233.9	49.8	50.7	103.0	95.9	0.0	0.0	0.0	0.0	**366.8**	**380.5**	88.5	87.7
Table games	104.4	114.7	13.9	13.5	61.5	57.5	0.0	0.0	0.0	0.0	**179.8**	**185.7**	53.0	52.5
Premium tables	(1.1)	9.2	0.1	(0.1)	1.6	5.8	0.0	0.0	0.0	0.0	**0.6**	**15.0**	1.4	5.3
Other gaming	0.0	0.0	0.0	0.0	0.1	0.1	3.0	3.7	0.0	0.0	**3.1**	**3.8**	0.1	0.1
Total gaming revenue	**317.2**	**357.8**	**63.9**	**64.1**	**166.2**	**159.3**	**3.0**	**3.7**	**0.0**	**0.0**	**550.2**	**584.9**	**143.0**	**145.7**
Food and beverage	66.2	63.5	5.2	5.4	50.2	45.1	0.0	0.0	0.0	0.0	**121.6**	**113.9**	43.2	41.3
Hotels	59.8	52.3	0.0	0.0	17.4	15.5	0.0	0.0	0.0	0.0	**77.1**	**67.8**	14.9	14.2
Entertainment and other	55.5	40.7	4.7	4.8	12.8	12.1	(0.2)	0.4	0.8	0.6	**73.7**	**58.6**	11.0	11.1
Total non-gaming revenue	**181.4**	**156.4**	**10.0**	**10.1**	**80.4**	**72.7**	**(0.2)**	**0.4**	**0.8**	**0.6**	**272.4**	**240.3**	**69.1**	**66.5**
Total underlying revenue	**498.6**	**514.3**	**73.9**	**74.2**	**246.6**	**232.0**	**2.8**	**4.1**	**0.8**	**0.6**	**822.7**	**825.2**	**212.1**	**212.2**
Operating expenses	(318.9)	(304.6)	(42.4)	(40.6)	(223.8)	(200.9)	(9.2)	(5.9)	(46.8)	(39.5)	(641.1)	(591.6)	(192.6)	(183.7)
Underlying EBITDA	**179.8**	**209.6**	**31.4**	**33.7**	**22.8**	**31.1**	**(6.4)**	**(1.8)**	**(46.0)**	**(38.9)**	**181.6**	**233.7**	**19.5**	**28.5**
Depreciation and amortisation	(57.7)	(50.1)	(5.6)	(5.5)	(24.4)	(24.9)	(0.5)	(0.4)	(16.9)	(13.3)	(105.1)	(94.2)	(21.0)	(22.7)
Underlying EBIT	**122.1**	**159.5**	**25.8**	**28.1**	**(1.6)**	**6.2**	**(6.9)**	**(2.2)**	**(62.9)**	**(52.2)**	**76.5**	**139.5**	**(1.5)**	**5.7**

Certain totals may not agree due to rounding

OPERATING PROFIT TO STATUTORY RESULT RECONCILIATION

	FY26				FY25			
$M	REVENUE	EBITDA	EBIT	NPAT	REVENUE	EBITDA	EBIT	NPAT
Reported Results	**878.9**	**120.5**	**15.4**	**18.2**	**825.2**	**216.1**	**121.9**	**29.2**
Remove impact of Adelaide B3 costs	—	23.5	23.5	23.5	—	17.6	17.6	17.6
Remove the impact of Group simplification entries	(56.2)	(56.2)	(56.2)	(55.3)	—	—	—	—
Remove impact of derecognition of Australian tax losses	—	—	—	32.5	—	—	—	—
Remove impact of tax adjustment relating to the NZICC deferred licence value	—	—	—	(73.5)	—	—	—	—
Remove the impact of regulatory provision	—	23.9	23.9	23.9	—	—	—	—
Remove the impact of asset impairments	—	10.3	10.3	10.3	—	—	—	—
Remove the impact of property revaluations	—	7.4	7.4	6.1	—	—	—	—
Remove the non-cash impairment of Adelaide	—	52.2	52.2	52.2	—	—	—	—
Remove the NZ deferred tax treatment changes	—	—	—	—	—	—	—	(2.6)
Remove provision for Casino Duty dispute	—	—	—	—	—	—	—	27.3
Underlying Results	**822.7**	**181.6**	**76.5**	**38.0**	**825.2**	**233.7**	**139.5**	**71.5**

Certain totals may not agree due to rounding

GROUP DEBT AND LIQUIDITY

GROUP DEBT FACILITIES — JUNE 2026

TYPE	MATURITY DATE	TOTAL AMOUNT $M	FACILITY AMOUNT NZ$M	AMOUNT DRAWN NZ$M	UNDRAWN NZ$M
USPP	Feb 30	75.0 US	129.0	129.0	—
USPP	Sep 31	150.0 US	246.9	246.9	—
NZ Bond	May 27	175.0 NZ	175.0	175.0	—
Bank facility	Jul 27	57.5 NZ	57.5	—	57.5
Bank facility	Sep 27	80.0 NZ	80.0	—	80.0
Bank facility	Sep 28	137.5 NZ	137.5	—	137.5
			825.9	**550.9**	**275.0**

GROUP DEBT FACILITIES — AUGUST 2026

TYPE	MATURITY DATE	TOTAL AMOUNT $M	FACILITY AMOUNT NZ$M	AMOUNT DRAWN NZ$M	UNDRAWN NZ$M
USPP	Feb 30	75.0 US	129.0	129.0	—
USPP	Sep 31	150.0 US	246.9	246.9	—
NZ Bond	May 27	175.0 NZ	175.0	175.0	—
Bank facility	Sep 28	137.5 NZ	137.5	—	137.5
Bank facility (renewed)	Sep 29	140.0 NZ	140.0	—	140.0
			828.4	**550.9**	**277.5**

LIQUIDITY PROFILE (JUNE 2026)

	FACILITY LIMIT $M	DRAWN AMOUNT $M	AVAILABLE LIQUIDITY $M
Facilities due within 12 months	175.0	175.0	
Facilities due post 12 months	650.9	375.9	275.0
Total	**825.9**	**550.9**	**275.0**
Cash and Cash equivalents available for Liquidity			75.9
Overdraft Facility			10.0
Total liquidity			**360.9**
Less facilities maturing <12 months			175.0
Funding headroom			**185.9**

EBITDA RECONCILIATION

	JUNE 26	ADJUSTMENT
Reported EBITDA	**120.5**	
(+) B3 transformation costs	23.5	Add-back of B3 transformation costs associated with the remediation program at SkyCity Adelaide
(-) Group Simplification	(56.2)	Release of cumulative FX translation differences on disposal and deregistration of Australian and Hong Kong subsidiaries
(+) Revaluation of Property	7.4	Fair value losses on the Auckland investment properties, written down to market value
(+) Impairment	62.5	Carrying value of Adelaide written down by A$42.9m to reflect lower long-term forecasts and owner-occupied component of Auckland property written down to fair value less costs to sell ahead of the $74.5m sale
(+) Regulatory provision	23.9	Non-binding HoA reached in June 2026 with the SA Commissioner resolves the Martin Report matters; fine of A$21m adjusted for present value of payments
Underlying EBITDA	**181.6**	
(+) NZICC pre-opening costs	4.0	One-off costs associated with the opening of NZICC
(+) Carded play implementation	1.1	One-off costs associated with the implementation of carded play and B3 costs in NZ
(+) LCM Derivative Action	2.4	Costs associated with the LCM derivative action and Online legal action
Covenant EBITDA	**189.1**	

SKYCITY OVERVIEW

	AUCKLAND	HAMILTON AND QUEENSTOWN	ADELAIDE	ONLINE (MALTA)
				
Operated since	**1996**	**2002 & 2000**	**2000**	**2019**
Gaming licence expiry	**2048**	**2027** Hamilton (renewal application submitted)	**2085** (exclusive to 30 June 2035)	NZ market regulating in 2027
		2040 Queenstown		Pursuing Malta licence
Gaming licences	**1,877** EGMs[1]	**425** EGMs[1]	**1,080** EGMs	**~2,400** Games
	150 Table games[1]	**35** Table games[1]	**200** Table games[1]	Live dealer, virtual tables and sports
	240 Automated table games[2]			
Non-gaming	**938** Hotel rooms (3 hotels)		**120** Hotel rooms (1 hotel)	
	15 F&B outlets	**6** F&B outlets	**11** F&B outlets	
	1 Convention / Entertainment	**1** Convention / Entertainment	**1** Convention / Entertainment	
	3,065 Carparking spaces[3]	**330** Carparking spaces		
Property owned	**1** Casino	**1** Hamilton Casino	**1** Hotel	Mobile app and web portal
	3 Hotels			
	1 Observation tower			
	20,000 sqm Office[5]			
	32,500 sqm Convention centre[4]			
Property leased		**1** Queenstown Casino	**1** Casino	Office in Malta
			1 Carpark (750 spaces)	

1) This allowance may be alternatively utilised to enable automated table game terminals. 2) This allowance may be alternatively utilised to enable table games. 3) Carparking spaces owned by SkyCity. 4) Excludes carparks. 5) Commercial office buildings in Auckland being sold, SkyCity taking a short-term lease on space in 99 Albert Street

IMPORTANT INFORMATION

RECONCILIATION OF GROUP RESULTS

Guide to understanding the basis of underlying earnings

The Group's objective in preparing underlying financial information is to enable the investment community to better understand the Group's underlying operational performance

The Group achieves this objective by providing information that:

- is representative of SkyCity's underlying performance as a potential indicator of sustainable performance; and
- enables comparison across financial periods

This objective is achieved by eliminating:

- property valuations, asset impairments, regulatory penalties and provisions, NZICC fire accounting and NZ tax treatment changes; and
- structural differences in the business between financial reporting periods

Underlying results are also used for internal purposes such as budgeting and staff incentives, but not for financing decisions

Non-GAAP information is prepared in accordance with a Board approved "Non-GAAP Financial Information Policy" and is reviewed by the Board at each reporting period

Application of the Group's "Non-GAAP Financial Information Policy" is consistent with the Board-approved approach

- Average NZ$ vs. A$ cross-rate for FY26 = 0.86023 and FY25 = 0.91447
- Weighted average number of shares excludes executives' shares held on trust under the Group's executive incentive schemes:
  - FY26 = 1,037,141,618
  - FY25 = 759,218,929
- GST rates: NZ 15%; AU 10%
- EBITDA margin % is calculated on revenue, excluding gaming GST
- Certain totals, subtotals and percentages may not sum or reconcile due to rounding

GLOSSARY

AML/CFT	Anti-money laundering and countering financing of terrorism
D&A	Depreciation and amortisation
EBITDA	Earnings before interest and taxes
EGM	Electronic gaming machine
F&B	Food and beverage outlets
nm	Not Meaningful
NPAT	Net profit after tax
NZICC	New Zealand International Convention Centre
PCP	Prior comparable period
WPOH	Win per opening hour
WPUPD	Win per unit per day

THANK YOU

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